



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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September 15, 2009

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012

53-D

SEPTEMBER 15, 2009


SACHIA HAMAI
EXECUTIVE OFFICER

Dear Supervisors:

**REQUEST TO RESCIND DEBT SERVICE TAX LEVY AUTHORITY FOR
LONG BEACH COMMUNITY COLLEGE DISTRICT (LBCCD)
(FOURTH DISTRICT) (3-VOTES)**

SUBJECT

Approval of the recommended action amends your Board's 2009-2010 Tax Rate Resolution and rescinds authority to levy an unnecessary 2009-2010 debt service tax rate.

IT IS RECOMMENDED THAT YOUR BOARD:

1. Adopt the attached Resolution striking out the Fiscal Year 2009-2010 Tax Rate Resolution debt service tax rate of .002639 for Long Beach Community College District's 2008 General Obligation Bonds, Series 2009B and rescinding authority to levy it.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

On June 24, 2009, the Long Beach Community College District informed the County of its intent to issue general obligation bonds. A tax rate of .002639 was calculated to provide for anticipated debt service payments. On September 1, 2009, your Board approved the LBCCD rate as one of the Fiscal Year 2009-2010 property tax rates. On September 3, 2009, LBCCD notified the County that the proposed bond sale would be postponed and a debt service tax for Fiscal Year 2009-2010 was no longer required. There is sufficient time to rescind the previously approved tax, and we recommend this action to prevent an unnecessary levy on LBCCD property owners.

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Implementation of Strategic Plan Goals

This recommended action supports the County's Strategic Plan Goal of Fiscal Responsibility by aligning the taxes levied on LBCCD property owners with the debt service requirements for Fiscal Year 2009-2010.

FISCAL IMPACT/FINANCING

The property tax revenues for the postponed LBCCD general obligation bonds will be cancelled, as they are no longer required.

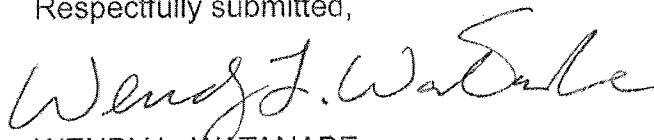
FACTS AND PROVISIONS/LEGAL REQUIREMENTS

Various statutes including Government Code Sections 29100 to 29109, 23027, 50075, Revenue and Taxation Code Section 135, and Health and Safety Code Section 13911, required the Board's approval of the September 1, 2009 tax rate resolution and further require its levy of the taxes so authorized. This resolution rescinds the unnecessary LBCCD levy consistent with these legal requirements.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

None.

Respectfully submitted,



WENDY L. WATANABE
Auditor-Controller

WLW:JN:CY:SJS:bjj

Attachment

c: William T Fujioka, Chief Executive Officer
Robert E. Kalunian, Acting County Counsel
Sachi A. Hamai, Board Executive Officer

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
COUNTY OF LOS ANGELES RESCINDING
FISCAL YEAR 2009-2010 TAX RATE AUTHORITY**

RECITALS

1. On June 24, 2009, the Long Beach Community College District ("LBCCD") informed Los Angeles County of its intent to issue general obligation bonds, and accordingly, on September 1, 2009, a tax rate of .002639 for anticipated debt service payments was adopted in the "Resolution of the Board Of Supervisors Fixing Tax Rates for County and District Taxes and Levying a Tax upon the Taxable Property of the County for Fiscal Year 2009-2010."

2. On September 3, 2009, LBCCD notified the County that the proposed bond sale would be postponed and a debt service levy for Fiscal Year 2009-2010 was, therefore, no longer required. There is sufficient time to rescind the previously approved tax and avoid an unnecessary tax levy on LBCCD property owners.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Los Angeles that:

(1) The Resolution of the Board Of Supervisors Fixing Tax Rates for County and District Taxes and Levying a Tax upon the Taxable Property of the County for Fiscal Year 2009-2010 is amended by striking out the tax rate set forth at page 7, Line 24, under "Schools -- Community College Districts -- Debt Service Funds" described as Account No. 807.55, Fund Description "Long Bch CCD DS 2008, Ser 2009B," Rate .002639.

(2) Authority to levy such rate as a tax is hereby rescinded.

The foregoing resolution was on the 15th day of September 2009, adopted by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.



SACHI A. HAMAI
Executive Officer
Board of Supervisors

By


Deputy

APPROVED AS TO FORM:

ROBERT E. KALUNIAN
Acting County Counsel

By


THOMAS M. TYRRELL
Principal Deputy County Counsel
Government Services Division

TMT